

CLIMATE INNOVATION HUB

Helping Australian businesses address their climate-related financial risks through collaboration, innovation and application of climate intelligence

CSIRO Climate Science Centre

Context

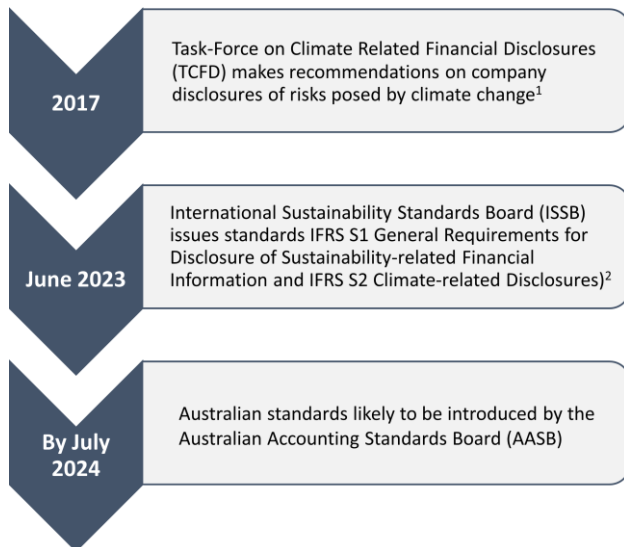
The impacts of climate change are already being felt. Australian financial regulators now recognise the future risks of climate change as being material, foreseeable and actionable. Companies are under increasing pressure to report and manage:

- **Physical Risks** to assets and operations posed by climate change
- **Transition Risks** posed by society's response to climate change
- **Emissions** of greenhouse gases

Climate science and services have been available for decades, with climate data and information available to all Australians through a variety of channels. However, translation of climate science to meet the current and emerging requirements of Australian businesses is challenging.

The scale, complexity and lack of direct experience in understanding climate risk and is creating uncertainty when pressure to act is increasing.

Incoming Standards



What does the Climate Innovation Hub offer?

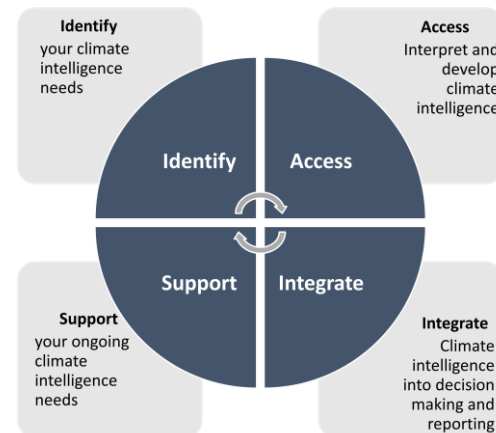
The Climate Innovation Hub draws on CSIRO's multidisciplinary strengths to translate complex climate science and data into actionable intelligence for Australian businesses.

The Climate Innovation Hub addresses three identified limitations of current climate risk providers³: limited risk scope; non-scalable data and a lack of transparency of methods.

The Climate Innovation Hub:

- Engages and orchestrates key partners to identify customer needs by segment and ensure climate intelligence solutions are solving priority industry challenges
- Efficiently co-designs, validates and builds new solutions to meet industry needs
- Provides technical due diligence and Quality Assurance services to suppliers aiming to distribute their solutions
- Provides technical and advisory services to support industry-focussed assessment and mitigation of climate risk

Physical risk assessment is currently our highest priority. In the future, we will provide a more comprehensive offering covering climate and sustainability risk.



The Roadmap

